



Understanding the cash cycle*

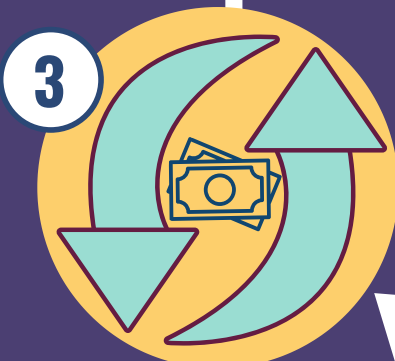
Cash-in-transit (CIT) companies take the notes to banks.



New notes are issued by National Central Banks (NCBs).



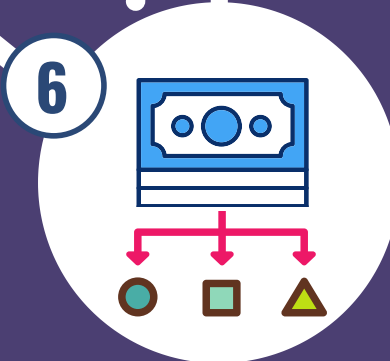
Notes are put into circulation by banks.



NCBs reissue fit notes, withdraw counterfeits and destroy unfit notes.



Sorting of banknotes performed by banks and CITs/cash handlers.



Customers use notes for daily transactions.



Notes are taken to banks or cash-handling companies for checks.

*This infographic addresses banknotes only and not the handling of coins.